

# Senate File 2324 - Introduced

SENATE FILE 2324  
BY COMMITTEE ON STATE  
GOVERNMENT

(SUCCESSOR TO SSB 3115)

## A BILL FOR

1 An Act relating to the designation of real estate teams and the  
2 display of real estate licenses, and including applicability  
3 provisions.  
4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 543B.5, Code 2022, is amended by adding  
2 the following new subsection:

3 NEW SUBSECTION. 019. "*Real estate team*" means two or  
4 more licensees assigned to the same broker working together  
5 to provide real estate brokerage services and representing  
6 themselves to the public as a team.

7 Sec. 2. NEW SECTION. **543B.25 Display of brokerage.**

8 An individual licensee or real estate team shall  
9 conspicuously display the name of the brokerage immediately  
10 following the individual licensee's name or real estate team  
11 name in any advertising or information made available to the  
12 public.

13 Sec. 3. APPLICABILITY. This Act applies to displays of  
14 advertising or information by an individual licensee or a real  
15 estate team on or after December 31, 2022.

16 EXPLANATION

17 The inclusion of this explanation does not constitute agreement with  
18 the explanation's substance by the members of the general assembly.

19 This bill relates to the designation of real estate teams and  
20 the display of real estate licenses.

21 The bill defines "real estate team" to mean a group of two  
22 or more licensees working together under the same real estate  
23 broker and representing themselves as a team.

24 The bill provides that if a licensee or real estate team is  
25 assigned to the same broker, the licensee or team shall display  
26 the name of the brokerage immediately following the name of the  
27 licensee or team in advertising materials or other publicly  
28 available information.

29 The bill applies to displays of advertising or information  
30 by an individual licensee or real estate team on or after  
31 December 31, 2022.